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REVISED FARM-RETAIL SPREADS FOR BEEF, PORK, AND LAMB

The three tables that follow present (1) farm-wholesale and wholesale-retail spreads for beef, pork, and lamb on a retail pound basis and (2) revised farm values for beef beginning with 1952, and for lamb beginning with 1959.

In subsequent issues of The Marketing and Transportation Situation tables like those that follow will replace the tables formerly published for Choice grade beef and pork showing live-wholesale spreads on a 100-pounds live weight basis and wholesale-retail spreads on a 100-pounds carcass basis. The live-wholesale spread and the wholesale-retail spread formerly published when converted to a retail pound basis did not add up to the farm-retail spread published in the market basket statistics tables in this Situation. The two totals differed because the live-wholesale spread measures the margin between the wholesale value and the price paid for live animals at central markets, whereas the farm-wholesale spread measures the margin between the wholesale price and the farm value, which is based on prices received by farmers at local markets.

In addition to the farm-wholesale and wholesale-retail spreads published for the first time on a retail weight basis, the tables present revised data described below:

Beef.--The farm value, farm-retail spread, and farmer's share for 1952 and later years have been revised because of changes in the farm-product equivalent used to compute the farm value. The farm product equivalent was changed gradually from 2.16 pounds (of live beef cattle equivalent to 1 pound of retail cuts) for 1951 and earlier years to 2.25 pounds for 1960 and later years. The

new farm-product equivalent is based on a yield of 60 pounds of carcass beef from 100 pounds of live beef cattle instead of 58 pounds formerly used, and 74 pounds of retail cuts from 100 pounds of carcass beef instead of 80 pounds. Data obtained in recent years indicate that the yield of retail cuts gradually changed because of more trimming and boning.

Lamb.--A change has been made in the price series used to value the fleece in calculating the byproduct allowance for 1959 and later years. The effect of this change has been to reduce the byproduct allowance, increase the net farm value, and decrease the farm-retail spread.

Pork.--The retail price, gross and net farm values, byproduct allowance, and farm-retail spread are the same as those published in the market basket tables in past issues of this Situation. But the retail price per pound when multiplied by 100 differs slightly from the retail price per 100 pounds formerly published with the wholesale-retail spreads on a 100 pound basis. This discrepancy existed because different methods were used to estimate retail prices.

Monthly live-wholesale and wholesale-retail spreads on a 100 pound basis similar to the quarterly spreads formerly published in The Marketing and Transportation Situation are now published in "Livestock, Meat, and Wool Market News Weekly Summary and Statistics," a publication of the Livestock Division, Agricultural Marketing Service, USDA. Because of the changes described above, some of these statistics are not strictly comparable with those for earlier years published in The Marketing and Transportation Situation.

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Table 13.--Beef, Choice grade: Retail prices, wholesale value, farm value, farm-retail spread, and farmer's share of retail price, by quarters, 1949-62

Year and quarter	:Retail price: per pound 1/	:Wholesale: value 2/	:Gross farm value 3/	:Byproduct: allowance 4/	:Net farm value 5/	:Farm-retail spread			:Farmer's share
						:Total	:Wholesale- retail	:Farm- wholesale	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Percent
<u>1949</u>									
Jan.-Mar.	64.8	48.6	48.6	5.6	43.0	21.8	16.2	5.6	66
Apr.-June	67.5	52.7	51.7	5.4	46.3	21.2	14.8	6.4	69
July-Sept.	70.6	55.8	55.6	5.5	50.1	20.5	14.8	5.7	71
Oct.-Dec.	70.8	57.0	58.7	5.4	53.3	17.5	13.8	3.7	75
Average	68.4	53.5	53.6	5.4	48.2	20.2	14.9	5.3	70
<u>1950</u>									
Jan.-Mar.	68.2	53.9	54.6	5.1	49.5	18.7	14.3	4.4	73
Apr.-June	73.7	58.5	59.3	5.7	53.6	20.1	15.2	4.9	73
July-Sept.	79.9	61.7	62.6	6.9	55.7	24.2	18.2	6.0	70
Oct.-Dec.	79.6	63.1	65.2	7.5	57.7	21.9	16.5	5.4	72
Average	75.4	59.3	60.4	6.3	54.1	21.3	16.1	5.2	72
<u>1951</u>									
Jan.-Mar.	87.0	69.0	73.5	8.7	64.8	22.2	18.0	4.2	74
Apr.-June	88.3	71.2	74.2	8.4	65.8	22.5	17.1	5.4	75
July-Sept.	88.6	71.6	74.3	8.1	66.2	22.4	17.0	5.4	75
Oct.-Dec.	88.8	72.6	73.5	7.3	66.2	22.6	16.2	6.4	75
Average	88.2	71.1	73.9	8.1	65.8	22.4	17.1	5.3	75
<u>1952</u>									
Jan.-Mar.	88.1	70.9	70.8	5.9	64.9	23.2	17.2	6.0	74
Apr.-June	87.3	69.5	68.8	5.5	63.3	24.0	17.8	6.2	73
July-Sept.	86.2	69.6	67.8	5.6	62.2	24.0	16.6	7.4	72
Oct.-Dec.	84.7	65.8	65.9	5.0	60.9	23.8	18.9	4.9	72
Average	86.6	69.0	68.3	5.5	62.8	23.8	17.6	6.2	73
<u>1953</u>									
Jan.-Mar.	71.1	53.5	49.4	4.4	45.0	26.1	17.6	8.5	63
Apr.-June	66.6	48.8	44.0	4.1	39.9	26.7	17.8	8.9	60
July-Sept.	69.3	53.7	50.7	4.2	46.5	22.8	15.6	7.2	67
Oct.-Dec.	69.3	52.7	49.6	4.2	45.4	23.9	16.6	7.3	66
Average	69.1	52.2	48.4	4.2	44.2	24.9	16.9	8.0	64
<u>1954</u>									
Jan.-Mar.	68.2	51.0	47.3	4.1	43.2	25.0	17.2	7.8	63
Apr.-June	68.1	51.5	48.0	4.3	43.7	24.4	16.6	7.8	64
July-Sept.	68.1	52.9	48.1	4.0	44.1	24.0	15.2	8.8	65
Oct.-Dec.	69.6	55.0	51.8	3.8	48.0	21.6	14.6	7.0	69
Average	68.5	52.6	48.8	4.0	44.8	23.7	15.9	7.8	65
<u>1955</u>									
Jan.-Mar.	69.6	54.9	52.0	3.8	48.2	21.4	14.7	6.7	69
Apr.-June	67.7	51.3	46.7	3.7	43.0	24.7	16.4	8.3	64
July-Sept.	67.0	51.2	45.6	3.8	41.8	25.2	15.8	9.4	62
Oct.-Dec.	65.8	48.0	42.7	3.7	39.0	26.8	17.8	9.0	59
Average	67.5	51.4	46.7	3.7	43.0	24.5	16.1	8.4	64
<u>1956</u>									
Jan.-Mar.	62.1	44.5	38.5	3.2	35.3	26.8	17.6	9.2	57
Apr.-June	62.6	45.9	41.1	3.7	37.4	25.2	16.7	8.5	60
July-Sept.	68.5	55.2	50.2	4.0	46.2	22.3	13.3	9.0	67
Oct.-Dec.	70.8	52.5	47.7	3.8	43.9	26.9	18.3	8.6	62
Average	66.0	49.5	44.4	3.7	40.7	25.3	16.5	8.8	62

Continued -

Table 13.--Beef, Choice grade: Retail prices, wholesale value, farm value, farm-retail spread, and farmer's share of retail price, by quarters, 1949-62 (Continued)

Year and quarter	Retail price: per pound 1/	Wholesale: value 2/	Gross farm value 3/	Byproduct allowance 4/	Net farm value 5/	Farm-retail spread			Farmer's share
						Total	Wholesale- retail	Farm- wholesale	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Percent
<u>1957</u>									
Jan.-Mar.	66.4	47.9	42.0	3.5	38.5	27.9	18.5	9.4	58
Apr.-June	69.7	52.2	46.8	4.1	42.7	27.0	17.5	9.5	61
July-Sept.	73.2	56.1	50.7	4.4	46.3	26.9	17.1	9.8	63
Oct.-Dec.	73.1	55.0	51.0	4.0	47.0	26.1	18.1	8.0	64
Average	70.6	52.8	47.6	4.0	43.6	27.0	17.8	9.2	62
<u>1958</u>									
Jan.-Mar.	78.8	61.5	57.3	4.3	53.0	25.8	17.3	8.5	67
Apr.-June	82.8	62.9	59.6	4.9	54.7	28.1	19.9	8.2	66
July-Sept.	81.3	59.9	55.4	4.7	50.7	30.6	21.4	9.2	62
Oct.-Dec.	81.0	60.0	56.1	4.7	51.4	29.6	21.0	8.6	63
Average	81.0	61.1	57.1	4.7	52.4	28.6	19.9	8.7	65
<u>1959</u>									
Jan.-Mar.	83.0	63.7	59.0	4.8	54.2	28.8	19.3	9.5	65
Apr.-June	83.4	64.2	61.1	6.0	55.1	28.3	19.2	9.1	66
July-Sept.	82.6	62.0	58.2	5.7	52.5	30.1	20.6	9.5	64
Oct.-Dec.	82.1	59.7	54.9	4.7	50.2	31.9	22.4	9.5	61
Average	82.8	62.4	58.3	5.3	53.0	29.8	20.4	9.4	64
<u>1960</u>									
Jan.-Mar.	81.2	61.8	55.6	4.3	51.3	29.9	19.4	10.5	63
Apr.-June	82.1	62.1	55.8	4.5	51.3	30.8	20.0	10.8	62
July-Sept.	80.6	58.6	51.8	4.3	47.5	33.1	22.0	11.1	59
Oct.-Dec.	79.9	57.8	53.0	4.3	48.7	31.2	22.1	9.1	61
Average	81.0	60.1	54.1	4.4	49.7	31.3	20.9	10.4	61
<u>1961</u>									
Jan.-Mar.	81.7	60.1	54.1	4.3	49.8	31.9	21.6	10.3	61
Apr.-June	79.1	55.0	48.7	4.5	44.2	34.9	24.1	10.8	56
July-Sept.	76.9	54.3	48.8	4.8	44.0	32.9	22.6	10.3	57
Oct.-Dec.	78.9	57.0	52.0	4.7	47.3	31.6	21.9	9.7	60
Average	79.2	56.6	50.9	4.6	46.3	32.9	22.6	10.3	58
<u>1962</u>									
Jan.-Mar.	80.6	59.8	54.6	4.5	50.1	30.5	20.8	9.7	62
Apr.-June									
July-Sept.									
Oct.-Dec.									
Average									

1/ Estimated weighted average price of retail cuts from Choice grade carcass.

2/ Wholesale value of quantity of carcass beef equivalent to 1 lb. of retail cuts, calculated from weighted average wholesale price of Choice grade carcass beef in New York, Chicago, Los Angeles, San Francisco, and Portland-Seattle-Takoma Area. A wholesale carcass equivalent of 1.25 lb. was used for 1949-51; it was increased gradually from 1.26 for 1952 to 1.35 lb. for 1960 and later years.

3/ Payment to farmer for quantity of Choice grade beef cattle (Good grade before 1951) equivalent to 1 lb. of retail cuts. The farm-product equivalent for 1949-51 was 2.16 pounds; and increase of 0.01 lb. was made for each year from 1952 to 1960; beginning with 1960, 2.25 has been used.

4/ Portion of gross farm value attributed to edible and inedible byproducts.

5/ Gross farm value minus byproduct allowance.

Table 4.--Pork, retail cuts: Retail prices, wholesale prices, farm value, farm-retail spread, and farmer's share of retail cuts, by quarters, 1949-62

Year and quarter	Retail price per pound 1/	Wholesale price 2/	Gross farm value 3/	Byproduct allowance 4/	Net farm value 5/	Farm-retail spread			Farmer's share
						Total	Wholesale retail	Farm-wholesale	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Percent
<u>1949</u>									
Jan.-Mar.	55.5	46.3	42.3	6.2	36.1	19.4	9.2	10.2	65
Apr.-June	56.5	45.8	40.6	5.8	34.8	21.7	10.7	11.0	62
July-Sept.	58.9	49.4	44.9	6.2	38.7	20.2	9.5	10.7	66
Oct.-Dec.	52.4	40.0	34.5	5.0	29.5	22.9	12.4	10.5	56
Average	55.8	45.4	40.6	5.9	34.7	21.1	10.4	10.7	62
<u>1950</u>									
Jan.-Mar.	49.8	38.8	34.3	4.9	29.4	20.4	11.0	9.4	59
Apr.-June	53.3	42.1	38.4	5.6	32.8	20.5	11.2	9.3	62
July-Sept.	61.3	50.7	48.8	7.6	41.2	20.1	10.6	9.5	67
Oct.-Dec.	55.9	42.8	39.3	6.7	32.6	23.3	13.1	10.2	58
Average	55.1	43.6	40.2	6.2	34.0	21.1	11.5	9.6	62
<u>1951</u>									
Jan.-Mar.	58.9	46.7	45.4	8.4	37.0	21.9	12.2	9.7	63
Apr.-June	59.1	46.2	45.0	8.2	36.8	22.3	12.9	9.4	62
July-Sept.	60.4	47.9	46.1	8.0	38.1	22.3	12.5	9.8	63
Oct.-Dec.	58.2	43.3	40.4	7.0	33.4	24.8	14.9	9.9	57
Average	59.2	46.0	44.2	7.9	36.3	22.9	13.2	9.7	61
<u>1952</u>									
Jan.-Mar.	55.0	40.9	36.7	5.8	30.9	24.1	14.1	10.0	56
Apr.-June	56.0	44.8	40.1	5.8	34.3	21.7	11.2	10.5	61
July-Sept.	61.3	49.7	44.7	5.8	38.9	22.4	11.6	10.8	63
Oct.-Dec.	57.6	43.0	36.9	4.7	32.2	25.4	14.6	10.8	56
Average	57.5	44.6	39.6	5.5	34.1	23.4	12.9	10.5	59
<u>1953</u>									
Jan.-Mar.	57.3	46.3	41.3	5.1	36.2	21.1	11.0	10.1	63
Apr.-June	64.2	53.1	49.1	6.1	43.0	21.2	11.1	10.1	67
July-Sept.	69.5	56.1	53.2	7.3	45.9	23.6	13.4	10.2	66
Oct.-Dec.	63.1	49.0	46.5	7.4	39.1	24.0	14.1	9.9	62
Average	63.5	51.1	47.5	6.5	41.0	22.5	12.4	10.1	65
<u>1954</u>									
Jan.-Mar.	68.0	55.6	53.8	8.3	45.5	22.5	12.4	10.1	67
Apr.-June	68.8	56.1	54.5	8.4	46.1	22.7	12.7	10.0	67
July-Sept.	64.1	49.7	46.3	6.8	39.5	24.6	14.4	10.2	62
Oct.-Dec.	58.5	43.4	38.8	5.8	33.0	25.5	15.1	10.4	56
Average	64.8	51.2	48.4	7.4	41.0	23.8	13.6	10.2	63
<u>1955</u>									
Jan.-Mar.	55.4	41.2	34.9	4.9	30.0	25.4	14.2	11.2	54
Apr.-June	55.5	43.8	38.2	5.2	33.0	22.5	11.7	10.8	59
July-Sept.	57.2	43.4	35.7	4.7	31.0	26.2	13.8	12.4	54
Oct.-Dec.	51.3	35.7	26.9	4.0	22.9	28.4	15.6	12.8	45
Average	54.8	41.0	33.9	4.7	29.2	25.6	13.8	11.8	53
<u>1956</u>									
Jan.-Mar.	47.4	34.5	25.7	3.7	22.0	25.4	12.9	12.5	46
Apr.-June	51.8	39.5	33.6	4.8	28.8	23.0	12.3	10.7	56
July-Sept.	55.2	41.5	34.7	4.7	30.0	25.2	13.7	11.5	54
Oct.-Dec.	54.0	39.1	33.1	5.0	28.1	25.9	14.9	11.0	52
Average	52.1	38.6	31.8	4.6	27.2	24.9	13.5	11.4	52

Continued -

Table 14.--Pork, retail cuts: Retail prices, wholesale prices, farm value, farm-retail spread, and farmer's share of retail cuts, by quarters, 1949-62 (Continued)

Year and quarter	Retail price per pound 1/	Wholesale price 2/	Gross farm value 3/	Byproduct allowance 4/	Net farm value 5/	Farm-retail spread			Farmer's share
						Total	Wholesale- retail	Farm- wholesale	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Percent
<u>1957</u>									
Jan.-Mar.	56.8	42.7	36.6	5.8	30.8	26.0	14.1	11.9	54
Apr.-June	59.4	45.2	39.1	5.7	33.4	26.0	14.2	11.8	56
July-Sept.	65.5	49.1	42.9	6.2	36.7	28.8	16.4	12.4	56
Oct.-Dec.	59.2	43.6	37.1	5.1	32.0	27.2	15.6	11.6	54
Average	60.2	45.2	38.9	5.7	33.2	27.0	15.0	12.0	55
<u>1958</u>									
Jan.-Mar.	63.1	48.6	42.0	6.0	36.0	27.1	14.5	12.6	57
Apr.-June	66.2	51.9	46.0	6.7	39.3	26.9	14.3	12.6	59
July-Sept.	67.5	51.3	45.5	6.6	38.9	28.6	16.2	12.4	58
Oct.-Dec.	62.2	45.5	39.1	5.6	33.5	28.7	16.7	12.0	54
Average	64.8	49.3	43.2	6.3	36.9	27.9	15.5	12.4	57
<u>1959</u>									
Jan.-Mar.	59.1	41.6	34.2	4.5	29.7	29.4	17.5	11.9	50
Apr.-June	58.2	41.7	34.1	4.6	29.5	28.7	16.5	12.2	51
July-Sept.	57.3	39.5	30.3	3.6	26.7	30.6	17.8	12.8	47
Oct.-Dec.	53.8	36.3	26.4	3.2	23.2	30.6	17.5	13.1	43
Average	57.1	39.8	31.3	4.0	27.3	29.8	17.3	12.5	48
<u>1960</u>									
Jan.-Mar.	52.3	38.0	29.0	3.7	25.3	27.0	14.3	12.7	48
Apr.-June	56.2	41.8	34.3	4.6	29.7	26.5	14.4	12.1	53
July-Sept.	59.2	43.0	35.8	5.0	30.8	28.4	16.2	12.2	52
Oct.-Dec.	59.0	43.5	36.5	4.9	31.6	27.4	15.5	11.9	54
Average	56.7	41.6	33.9	4.5	29.4	27.3	15.1	12.2	52
<u>1961</u>									
Jan.-Mar.	59.6	43.2	37.0	5.5	31.5	28.1	16.4	11.7	53
Apr.-June	58.3	41.1	35.4	5.1	30.3	28.0	17.2	10.8	52
July-Sept.	60.1	43.7	38.1	4.9	33.2	26.9	16.4	10.5	55
Oct.-Dec.	58.9	41.6	35.0	4.3	30.7	28.2	17.3	10.9	52
Average	59.2	42.4	36.4	5.0	31.4	27.8	16.8	11.0	53
<u>1962</u>									
Jan.-Mar.	57.9	41.8	35.3	4.6	30.7	27.2	16.1	11.1	53
Apr.-June									
July-Sept.									
Oct.-Dec.									
Average									

1/ Estimated weighted average price of retail cuts.

2/ Weighted average wholesale price of 1 lb. of pork cuts, calculated from prices of individual cuts at Chicago, collected by the Livestock Division, Agricultural Marketing Service.

3/ Payment to farmer for 2.13 lb. of live hog, the quantity equivalent to 1 lb. of retail cuts.

4/ Portion of gross farm value attributed to lard and to other edible and inedible byproducts.

5/ Gross farm value minus byproduct allowance.

Table 15.--Lamb, Choice grade: Retail price, wholesale value, farm value, farm-retail spread, and farmer's share of retail price, by quarters, 1949-62

Year and quarter	Retail price: per pound 1/	Wholesale: value 2/	Gross farm value 3/	Byproduct: allowance 4/	Net farm value 5/	Farm-retail spread			Farmer's share
						Total	Wholesale- retail	Farm- wholesale	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Percent
<u>1949</u>									
Jan.-Mar.	61.5	52.8	54.2	9.7	44.5	17.0	8.7	8.3	72
Apr.-June	77.3	61.2	59.3	8.4	50.9	26.4	16.1	10.3	66
July-Sept.	70.6	53.2	51.0	6.4	44.6	26.0	17.4	8.6	63
Oct.-Dec.	64.4	49.6	50.6	8.0	42.6	21.8	14.8	7.0	66
Average	68.4	54.2	53.8	8.2	45.6	22.8	14.2	8.6	67
<u>1950</u>									
Jan.-Mar.	65.0	52.4	55.2	10.1	45.1	19.9	12.6	7.3	69
Apr.-June	72.4	58.1	57.8	9.0	48.8	23.6	14.3	9.3	67
July-Sept.	72.7	56.7	58.7	9.2	49.5	23.2	16.0	7.2	68
Oct.-Dec.	72.4	56.2	63.7	13.9	49.8	22.6	16.2	6.4	69
Average	70.6	55.8	58.8	10.5	48.3	22.3	14.8	7.5	68
<u>1951</u>									
Jan.-Mar.	75.2	61.0	79.3	25.1	54.2	21.0	14.2	6.8	72
Apr.-June	78.5	64.9	77.4	18.1	59.3	19.2	13.6	5.6	76
July-Sept.	79.0	65.5	69.8	10.5	59.3	19.7	13.5	6.2	75
Oct.-Dec.	81.5	66.7	69.2	11.1	58.1	23.4	14.8	8.6	71
Average	78.5	64.5	73.9	16.2	57.7	20.8	14.0	6.8	74
<u>1952</u>									
Jan.-Mar.	77.4	60.4	64.8	12.0	52.8	24.6	17.0	7.6	68
Apr.-June	77.2	62.7	61.5	8.9	52.6	24.6	14.5	10.1	68
July-Sept.	79.6	62.9	58.4	7.1	51.3	28.3	16.7	11.6	64
Oct.-Dec.	71.4	52.2	49.4	8.2	41.2	30.2	16.2	14.0	58
Average	76.4	59.6	58.5	9.0	49.5	26.9	16.8	10.1	65
<u>1953</u>									
Jan.-Mar.	63.0	48.8	49.3	10.2	39.1	23.9	14.2	9.7	62
Apr.-June	68.5	53.5	50.8	8.5	42.3	26.2	15.0	11.2	62
July-Sept.	66.9	51.2	46.0	6.4	39.6	27.3	15.7	11.6	59
Oct.-Dec.	62.4	44.5	40.4	7.4	33.0	29.4	17.9	11.5	53
Average	65.2	49.5	46.6	8.1	38.5	26.7	15.7	11.0	59
<u>1954</u>									
Jan.-Mar.	63.6	48.3	47.5	9.6	37.9	25.7	15.3	10.4	60
Apr.-June	70.6	53.5	50.8	8.4	42.4	28.2	17.1	11.1	60
July-Sept.	67.6	47.6	43.2	6.4	36.8	30.8	20.0	10.8	54
Oct.-Dec.	64.1	45.9	41.8	7.2	34.6	29.5	18.2	11.3	54
Average	66.5	48.8	45.8	7.9	37.9	28.6	17.7	10.9	57
<u>1955</u>									
Jan.-Mar.	64.2	46.9	46.5	9.5	37.0	27.2	17.3	9.9	58
Apr.-June	65.6	49.5	45.4	7.4	38.0	27.6	16.1	11.5	58
July-Sept.	67.0	48.0	42.6	5.8	36.8	30.2	19.0	11.2	55
Oct.-Dec.	60.7	43.9	40.5	6.7	33.8	26.9	16.8	10.1	56
Average	64.4	47.1	43.8	7.4	36.4	28.0	17.3	10.7	57
<u>1956</u>									
Jan.-Mar.	58.6	41.6	42.6	8.9	33.7	24.9	17.0	7.9	58
Apr.-June	68.5	51.9	47.3	7.3	40.0	28.5	16.6	11.9	58
July-Sept.	68.8	51.1	44.1	5.8	38.3	30.5	17.7	12.8	56
Oct.-Dec.	63.0	44.9	41.7	7.5	34.2	28.8	18.1	10.7	54
Average	64.7	47.4	43.9	7.3	36.6	28.1	17.3	10.8	57

Continued -

Table 15.--Lamb, Choice grade: Retail price, wholesale value, farm value, farm-retail spread, and farmer's share of retail price, by quarters, 1949-62 (Continued)

Year and quarter	Retail price per pound 1/	Wholesale value 2/	Gross farm value 3/	Byproduct allowance 4/	Net farm value 5/	Farm-retail spread			
						Total	Wholesale- retail	Farm- wholesale	Farmer's share
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Percent
<u>1957</u>									
Jan.-Mar.	62.2	44.8	45.3	9.8	35.5	26.7	17.4	9.3	57
Apr.-June	70.0	52.3	48.5	8.4	40.1	29.9	17.7	12.2	57
July-Sept.	71.8	51.6	47.0	7.0	40.0	31.8	20.2	11.6	56
Oct.-Dec.	70.1	51.3	47.5	7.8	39.7	30.4	18.8	11.6	57
Average	68.5	50.0	47.1	8.3	38.8	29.7	18.5	11.2	57
<u>1958</u>									
Jan.-Mar.	74.6	54.8	52.4	8.9	43.5	31.1	19.8	11.0	58
Apr.-June	73.4	54.2	49.2	6.5	42.7	30.7	19.2	11.5	58
July-Sept.	75.7	55.5	49.1	5.4	43.7	32.0	20.2	11.8	58
Oct.-Dec.	74.6	51.9	47.5	6.4	41.1	33.5	22.7	10.8	55
Average	74.6	54.1	49.6	6.8	42.8	31.8	20.5	11.3	57
<u>1959</u>									
Jan.-Mar.	69.0	45.9	44.4	7.0	37.4	31.6	23.1	8.5	54
Apr.-June	73.1	53.4	47.7	7.3	40.4	32.7	19.7	13.0	55
July-Sept.	73.6	51.6	45.0	6.4	38.6	35.0	22.0	13.0	52
Oct.-Dec.	67.0	45.6	40.9	6.6	34.3	32.7	21.4	11.3	51
Average	70.7	49.2	44.5	6.8	37.7	33.0	21.5	11.5	53
<u>1960</u>									
Jan.-Mar.	68.8	47.0	45.9	8.7	37.2	31.6	21.8	9.8	54
Apr.-June	71.5	52.3	47.1	6.4	40.7	30.8	19.2	11.6	57
July-Sept.	69.0	47.7	40.7	4.5	36.2	32.8	21.3	11.5	52
Oct.-Dec.	69.5	44.5	38.4	5.1	33.3	36.2	25.0	11.2	48
Average	69.7	47.9	43.0	6.1	36.9	32.8	21.8	11.0	53
<u>1961</u>									
Jan.-Mar.	67.7	43.7	40.1	6.1	34.0	33.7	24.0	9.7	50
Apr.-June	64.6	43.4	37.4	4.7	32.7	31.9	21.2	10.7	51
July-Sept.	65.2	44.1	37.0	4.7	32.3	32.9	21.1	11.8	50
Oct.-Dec.	66.1	43.3	36.5	5.4	31.1	35.0	22.8	12.2	47
Average	65.9	43.6	37.7	5.2	32.5	33.4	22.3	11.1	49
<u>1962</u>									
Jan.-Mar.	67.4	42.8	39.3	7.1	32.2	35.2	24.6	10.6	48
Apr.-June									
July-Sept.									
Oct.-Dec.									
Average									

1/ Estimated weighted average price of retail cuts from Choice grade carcass.

2/ Wholesale value of 1.11 lb. of carcass lamb (the quantity equivalent to 1 lb. of retail cuts), calculated from weighted average wholesale price of Choice grade carcass in New York, Chicago, Los Angeles, San Francisco, and Portland-Seattle-Takoma Area.

3/ Payment to farmer for quantity of live lamb equivalent to 1 lb. of retail cuts. The farm-product equivalent varies by months as follows: Jan., 2.40 lb.; Feb., 2.41 lb.; Mar., 2.42 lb.; Apr., 2.40 lb.; May, 2.39 lb.; June, 2.28 lb.; July, 2.31 lb.; Aug., 2.34 lb.; Sept., 2.35 lb.; Oct., 2.36 lb.; Nov., 2.38 lb.; Dec., 2.39 lb.

4/ Portion of gross farm value attributed to edible and inedible byproducts.

5/ Gross farm value minus byproduct allowance.

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